

REVENUE ESTIMATING CONFERENCE

March 19, 2004

	FY 02	FY 03	% Change FY 03 vs. FY 02	REC FY 04 Estimate 8-Dec-03	% Change FY 04 Est. vs. FY 03 Actual	REC FY 05 Estimate 8-Dec-03	% Change FY 05 Est. vs. FY 04 Estimate	REC FY 04 Estimate 19-Mar-04	% Change FY 04 Est. vs. FY 03 Actual	REC FY 05 Estimate 19-Mar-04	% Change FY 05 Est. vs. FY 04 Estimate
Tax Receipts	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>								
Personal Income Tax	\$2,372.1	\$2,417.6	1.9%	\$2,527.2	4.5%	\$2,620.0	3.7%	\$2,534.0	4.8%	\$2,623.7	3.5%
Sales Tax	1,453.0	1,450.3	-0.2%	1,450.4	0.0%	1,508.9	4.0%	1,437.3	-0.9%	1,503.3	4.6%
Use Tax	238.5	254.2	6.6%	252.9	-0.5%	258.5	2.2%	266.9	5.0%	272.8	2.2%
Corporate Income Tax	221.2	237.0	7.1%	180.1	-24.0%	185.1	2.8%	194.3	-18.0%	199.7	2.8%
Inheritance Tax	100.4	88.1	-12.3%	76.7	-12.9%	72.0	-6.1%	76.7	-12.9%	72.0	-6.1%
Insurance Premium Tax	135.4	142.2	5.0%	130.0	-8.6%	106.5	-18.1%	136.6	-3.9%	114.8	-16.0%
Cigarette Tax	88.0	88.1	0.1%	86.3	-2.0%	84.1	-2.5%	86.3	-2.0%	84.1	-2.5%
Tobacco Tax	7.1	7.4	4.2%	7.5	1.4%	7.7	2.7%	7.9	6.8%	8.1	2.5%
Beer Tax	13.8	13.9	0.7%	14.0	0.7%	14.0	0.0%	14.0	0.7%	14.0	0.0%
Franchise Tax	30.9	35.3	14.2%	39.2	11.0%	40.8	4.1%	40.6	15.0%	42.2	3.9%
Miscellaneous Tax	1.5	1.1	-26.7%	1.5	36.4%	1.5	0.0%	1.5	36.4%	1.5	0.0%
Total Tax Receipts	\$4,661.9	\$4,735.2	1.6%	\$4,765.8	0.6%	\$4,899.1	2.8%	\$4,796.1	1.3%	\$4,936.2	2.9%
Other Receipts											
Institutional Payments	\$48.6	\$16.2	-66.7%	\$14.6	-9.9%	\$14.6	0.0%	\$14.7	-9.3%	\$14.7	0.0%
Liquor Profits	47.5	49.0	3.2%	51.0	4.1%	51.0	0.0%	54.0	10.2%	54.0	0.0%
Interest	25.3	18.1	-28.5%	12.0	-33.7%	6.4	-46.7%	10.0	-44.8%	4.4	-56.0%
Fees	70.2	72.1	2.7%	66.2	-8.2%	64.7	-2.3%	66.5	-7.8%	65.0	-2.3%
Judicial Revenue	51.9	54.7	5.4%	57.3	4.8%	57.3	0.0%	57.3	4.8%	57.3	0.0%
Miscellaneous Receipts	42.1	41.4	-1.7%	80.1	93.5%	36.8	-54.1%	80.6	94.7%	37.8	-53.1%
Racing and Gaming	60.0	60.0	0.0%	60.0	0.0%	60.0	0.0%	60.0	0.0%	60.0	0.0%
Total Other Receipts	\$345.6	\$311.5	-9.9%	\$341.2	9.5%	\$290.8	-14.8%	\$343.1	10.1%	\$293.2	-14.5%
Total Tax & Other Receipts	\$5,007.5	\$5,046.7	0.8%	\$5,107.0	1.2%	\$5,189.9	1.6%	\$5,139.2	1.8%	\$5,229.4	1.8%
Transfers											
Lottery	\$40.0	\$38.9	-2.8%	\$43.7	12.3%	\$55.4	26.8%	\$43.7	12.3%	\$55.4	26.8%
Other Transfers	265.8	90.1	-66.1%	44.3	-50.8%	11.8	-73.4%	44.3	-50.8%	11.8	-73.4%
Total Transfers	\$305.8	\$129.0	-57.8%	\$88.0	-31.8%	\$67.2	-23.6%	\$88.0	-31.8%	\$67.2	-23.6%
Total Receipts & Transfers	\$5,313.3	\$5,175.7	-2.6%	\$5,195.0	0.4%	\$5,257.1	1.2%	\$5,227.2	1.0%	\$5,296.6	1.3%
Accruals-Prior Year	\$-353.6	\$-384.2	8.7%	\$-339.3	-11.7%	\$-362.9	7.0%	\$-339.3	-11.7%	\$-351.0	3.4%
Accruals-Current Year	\$384.2	\$339.3	-11.7%	\$362.9	7.0%	\$368.3	1.5%	\$351.0	3.4%	\$352.9	0.5%
Refunds	\$-663.1	\$-647.3	-2.4%	\$-736.0	13.7%	\$-712.2	-3.2%	\$-725.5	12.1%	\$-696.0	-4.1%
Net General Fund Receipts	\$4,680.8	\$4,483.5	-4.2%	\$4,482.6	0.0%	\$4,550.3	1.5%	\$4,513.4	0.7%	\$4,602.5	2.0%
Estimated Gambling Revenue Deposited To Other Funds	\$150.0	\$122.6	-18.3%	\$124.9	1.9%	\$126.8	1.5%	\$133.0	8.5%	\$130.2	-2.1%